

JOB SERVICE OF NORTH DAKOTA

State Investment Board Balance Sheet As of 4/30/2006

	As of <u>4-30-06</u>	As of <u>6-30-05</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 30,770,235	\$ 28,459,555
INTERNATIONAL EQUITIES	4,498,123	4,011,809
DOMESTIC FIXED INCOME	46,670,461	44,733,645
INTERNATIONAL FIXED INCOME	4,329,797	3,673,111
INVESTED CASH (NOTE 1)	<u>218,825</u>	<u>451,414</u>
TOTAL INVESTMENTS	86,487,441	81,329,534
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	272,120	170,656
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 86,759,561</u>	<u>\$ 81,500,190</u>
LIABILITIES:		
ACCOUNTS PAYABLE	47,512	47,512
DUE TO OTHER AGENCIES (NOTE 3)	<u>2,242</u>	<u>2,001</u>
TOTAL LIABILITIES	49,754	49,513
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	81,450,677	73,259,542
CASH IN DURING YEAR (NOTE 4)	0	0
CASH OUT DURING YEAR (NOTE 5)	2,411,408	2,692,923
NET INCREASE (DECREASE)	<u>7,670,538</u>	<u>10,884,058</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>86,709,807</u>	<u>81,450,677</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 86,759,561</u>	<u>\$ 81,500,190</u>

JOB SERVICE OF NORTH DAKOTA

State Investment Board Profit and Loss Statement For the Month Ended 4/30/2006

	Month Ended <u>4-30-06</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 174,056	\$ 1,686,372
SECURITIES LENDING INCOME	<u>44,246</u>	<u>347,829</u>
	218,302	2,034,201
 GAIN ON SALE OF INVESTMENTS	 1,077,661	 9,392,636
LOSS ON SALE OF INVESTMENTS	<u>253,125</u>	<u>3,373,300</u>
 NET GAINS (LOSSES) INVESTMENTS	 824,536	 6,019,336
 INVESTMENT EXPENSES	 350,240	 764,541
SECURITIES LENDING EXPENSES	<u>42,715</u>	<u>333,216</u>
 NET INVESTMENT INCOME	 649,883	 6,955,780
 NET APPREC (DEPREC) MARKET VALUE	 (145,222)	 828,069
MISCELLANEOUS INCOME/(EXPENSE)	<u>(46,672)</u>	<u>(113,311)</u>
 TOTAL INVESTMENT INCOME	 <u>457,989</u>	 <u>7,670,538</u>
 NET INCREASE (DECREASE)	 <u>\$ 457,989</u>	 <u>\$ 7,670,538</u>

JOB SERVICE OF NORTH DAKOTA
Notes To Financial Statements
April 30, 2006

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.